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ARTICLE 1: NAME OF AGREEMENT

The name of this agreement is THE Alliance/OOCL Vessel Sharing Agreement (the "Agreement").

ARTICLE 2: PURPOSE OF AGREEMENT

The purpose of this Agreement is to authorize the Parties to charter and exchange space on one another's vessels and to coordinate and cooperate with respect to the Parties' transportation services and operations in order to improve efficiency, save costs, and provide premium service to the shipping public in the Trade.

ARTICLE 3: PARTIES TO AGREEMENT

The Parties to the Agreement are:

1. (a) Hapag Lloyd Aktiengesellschaft (HL)
Ballindamm 25
20095 Hamburg, Germany
- (b) Kawasaki Kisen Kaisha, Ltd. (KL) (until terminated pursuant to Article 16)
Iino Building, 2-1-1
Uchisaiwai Cho
Chiyoda-ku

Tokyo 100-0011, Japan
- (c) Mitsui O.S.K. Lines, Ltd. (MOL) (until terminated pursuant to Article 16)
1-1, Toranomom 2-Chome
Minato-ku, Tokyo 105-8688, Japan
- (d) Nippon Yusen Kaisha (NYK) (until terminated pursuant to Article 16)
3-2 Marunouchi 2-Chome
Chiyoda-ku, Tokyo 100-0005, Japan
- (e) Yang Ming Marine Transport Corp. (YML)
271 Ming De 1st Road
Cidu District, Keelung 20646
Taiwan

and

Yang Ming (UK) Ltd.
2nd Floor, 210 South Street,
Romford, Essex, England, RM1 1TR, UK
(operating as one party for all purposes hereunder)

(f) Ocean Network Express Pte. Ltd. (effective as of the Transition
Date, as provided for in Article 16)
7 Straits View, Marina One East Tower, #16-01/03 and #17-
01/06, Singapore 018936

HL, KL, MOL, NYK, ONE, and YML shall act as a single Party hereunder and are hereinafter collectively referred to as "THE Alliance Lines" or individually as a "THE Alliance Line."

ARTICLE 16: TRANSITION

16.1 Effective April 1, 2018 (the "Transition Date"), the container liner operations of Kawasaki Kisen Kaisha, Ltd.; Mitsui O.S.K. Lines, Ltd.; and Nippon Yusen Kaisha (each individually a "3J Line" and collectively the "3J Lines") shall be combined into a new company known as Ocean Network Express Pte. Ltd. ("ONE"). In light of the foregoing, the Parties hereto agree as follows:

- (a) Effective as of the Transition Date, this Agreement is hereby amended to add ONE as a Party.
- (b) Subject to subparagraph (c) below, effective as of the Transition Date, each of the 3J Lines hereby transfers and assigns all its rights, obligations and liabilities under the Agreement to ONE and, subject to subparagraph (c) below, this Agreement shall automatically be terminated vis-a-vis and cease to apply or bind each of the 3J Lines, and with the same terms and conditions, automatically be effectuated to apply to and bind ONE. ONE hereby accepts the above effectuation, the transfer and assignment of, and agrees to assume, all of the rights, obligations and liabilities of each of the 3J Lines under the Agreement effective as of the Transition Date. The other Parties to the Agreement hereby consent to the herein described transfer and assignment.
- (c) Notwithstanding subparagraph (b) above, each of the 3J Lines shall remain liable to the other Parties to the Agreement for its obligations under the Agreement with respect to the period prior to the Transition Date, as well as for any obligations arising out of or in connection with voyage legs which began prior to the Transition Date but which will not be completed until after the Transition Date and any cargo movements thereon. In this regard, it is understood and agreed by all Parties that ONE shall be responsible only for those obligations arising out of or in connection with voyage legs and/or cargo movements being performed by it, and shall not be responsible for voyage legs and/or cargo movements performed by any 3J Line. The obligations of the 3J Lines under this subparagraph (c) shall survive the termination of the membership of the 3J Lines in this Agreement.
- (d) Subject to the last sentence of subparagraph (c) above, effective as of the Transition Date, the Agreement is hereby amended to delete each of the 3J Lines as a Party; provided, however, that notwithstanding said deletion, each of the 3J Lines shall remain a Party to this Agreement for purposes of completing voyage legs and for fulfilling all obligations arising out of or in connection with such voyage legs which began prior to the Transition Date but which will not be completed until after the Transition Date and any cargo movements thereon.

(e) Prior to the Transition Date, ONE is authorized to attend and participate in all decisions under this Agreement. Notwithstanding the foregoing, ONE shall have no voting rights under the Agreement until after the Transition Date.¹

¹ Notwithstanding ONE's participation in discussions under the Agreement prior to the Transition Date, no antitrust immunity shall be conferred upon ONE for discussions that occur prior to the Transition Date.